

# ANNUAL REPORT

OF THE

President and Managers

OF THE

# Susquehanna & Tide-Water

CANAL COMPANIES,

SUBMITTED AT THE

ANNUAL MEETING OF STOCKHOLDERS,

MAY 12, 1856.

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# Officers.

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## President:

GEORGE W. DOBBIN.

## Managers:

SIMON CAMERON,	JAMES SWAN,
JOHN HERR,	C. A. SCHAEFER,
WM. G. HARRISON,	GIDEON SCULL,
JAMES McCONKEY,	THOMAS WILSON,
COLUMBUS O'DONNELL,	JOHNS HOPKINS,
SAML. C. FORD.	

## Treasurer:

THOMAS M. ABBETT.



# ANNUAL REPORT.

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*To the Stockholders of the Susquehanna Canal Company :*

The Board of Managers have more than ordinary satisfaction in presenting to you the accompanying Annual Accounts. By them you will perceive that the works have earned a larger revenue than usual, after an allowance for the customary increase, based upon the ratio of past experience. They have also the gratification to inform you, that notwithstanding the unexampled severity of the past winter, the Canal and its works were unharmed, and are now in complete order, doing efficient service.

In the financial policy of the Company no change has taken place, its controlling features continuing to be the enlargement of the trade by offering every reasonable inducement to the public, an efficient and economical management of the line, the punctual payment of interest upon the whole funded obligations of the Company, and the safe and judicious use of its unrequired funds in the production of interest.

In reviewing the success of the past year, it may not be amiss to direct attention to the comparative tables of Tolls and Tonnage always accompanying the Annual Report. By reference to this it will be perceived that the sources of our increased revenue are not occasional or accidental, but comprise permanent interests of growing magnitude, from which we may justly expect to derive, in all time to come, a proportionably increasing receipt. The great staples of Coal, Iron,

Lumber and Grain, for which our work affords so convenient and cheap an access to market, may be yet said to have only begun to be developed, and the same increasing demand which stimulates their production to constant enlargement, must continue to augment our revenue. Nor need we fear loss or diminution of our trade from injurious rivalry by other works, as long as we present, as we now do, an access to market in all respects so convenient, economical and reliable as ours. Other works of internal communication will of course arise, but as long as they are the natural growth of an expanding country, they tend to our benefit rather than to our injury. We cannot expect to grow rich while the country upon which we depend stands still. On the contrary, it is upon its expanding prosperity that we thrive, and nothing contributes to its prosperity in a greater degree than multiplied facilities for reaching market. Since our Canal has been open to trade, several other works, looking to the same quarter for support, have been put in operation, yet, notwithstanding, it will be found, upon a close examination of our statistics, that the effect has been only to modify the details, and not to diminish the aggregate of our business. We have been going on increasing our receipts year by year at a steadily progressive ratio, until the last year, when it might be supposed that the influence of the rivalry in question would be most felt, and yet the accompanying statements show in that year our increase of revenue to be beyond its customary rate.

In view of these facts, the Board think, that as the Company now pays its expenses of management and interest upon all its debts, leaving some surplus, it is not promising too much to assure the Stockholders that they may now look forward to some return for their long suspended investment.

On behalf of the Board,

GEORGE W. DOBBIN, *President.*

DR.

*Susquehanna and Tide-Water Canal Companies.*

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Cost of Canal, . . . . .	\$4,479,107 26	Bonds held by the State, . . . . .	\$192,500 00
Real Estate, . . . . .	29,219 99	Tide-Water Canal Priority Bonds, . . . . .	90,210 70
Steamboat Thomas Wilson, . . . . .		Susquehanna Canal Preferred Interest Bonds, . . . . .	227,569 47
Maryland Susquehanna Canal, . . . . .		State of Maryland 5 per cent. Sterling Bonds, . . . . .	1,000,000 00
Sundry Balances due the Company, . . . . .		Due the State, (to be funded under Act of 1853), . . . . .	61,869 63
Productive Bonds owned by the Company, . . . . .		Coupon Bonds, . . . . .	
Cash Loaned on Good Collaterals, . . . . .		Script of 1878, . . . . .	38,424 06
Cash in the hands of the Treasurer, . . . . .		Compromise Bonds of 1848, . . . . .	
		Interest due 1st January, 1856, . . . . .	
		Unfunded Debt, Bonds 1842, . . . . .	\$1,432 00
		" " " 1844, . . . . .	500 00
		" " " 1846, . . . . .	4,738 70
		" " " 1847, . . . . .	1,507 00
		Convertible Bonds, . . . . .	113 00
		Consolidated Bonds, . . . . .	3,916 00
		Small Notes, . . . . .	18,983 00
		\$100 notes and \$50 notes, . . . . .	6,450 00
		Bills Payable, . . . . .	8,976 00
		Six Months Scrip, . . . . .	5,400 00
		Twelve Months Scrip, . . . . .	100 00
		Post Notes, . . . . .	2,085 28
		Due Bills, . . . . .	1,687 25
		Sundry amounts due by the Company, . . . . .	55,888 23
		Capital Stock, (last year.) . . . . .	1,554 27
		Increase by Arrear Interest, . . . . .	2,027,734 37
		Profit and Loss, . . . . .	8,484 36
			22,376 75
			\$4,826,790 00

BALTIMORE, January 1, 1856.

THOS. M. ABBETT, TREASURER.

STATEMENT of the Receipts and Expenditures of the Susquehanna and Tide-Water Canal Companies, for the Year  
ending 31st December, 1855.

On hand as per last report,																																																																							
Cash in Bank,	\$26,355 42		\$55,490 00																																																																				
Bills Receivable,	73,742 83		11,610 00																																																																				
		\$100,098 25	3,712 20																																																																				
Tolls at Wrightsville,	\$164,644 87		5,875 57																																																																				
Do. at Havre de Grace,	36,745 75		13,657 11																																																																				
Do. at Conestoga Outlet Lock,	2,961 78		62,348 31																																																																				
Do. at Weigh Lock,	3,733 55		2,083 44																																																																				
Do. at Bell's Ferry, for 1854, \$58 71 } for 1855, 87 12 }	145 83		842 32																																																																				
Towages at Conestoga Dam,	2,949 25		38,050 40																																																																				
Fines,	92 03		552 26																																																																				
Rents,	403 00		549 61																																																																				
Interest on Loans,	4,132 69		9,136 67																																																																				
Interest on Bonds owned by the Co.,		215,808 75	3,904 00																																																																				
		4,783 26	4,783 26																																																																				
			108,095 11																																																																				
		\$320,690 26	\$320,690 26																																																																				
<table> <tr> <td>Paid interest to the State of Maryland on Sterling loan,</td><td></td><td></td><td></td></tr> <tr> <td>" " on Funded Interest Bonds,</td><td></td><td></td><td></td></tr> <tr> <td>" " on Debt to be Funded by Act of 1853,</td><td></td><td></td><td></td></tr> <tr> <td>" " on Tide-Water Canal Priority Bonds,</td><td></td><td></td><td></td></tr> <tr> <td>" " on Susq'a Canal Pref'd Interest Bonds,</td><td></td><td></td><td></td></tr> <tr> <td>" " on Coupon Bonds and Scrip,</td><td></td><td></td><td></td></tr> <tr> <td>" " on Compromise Bonds of 1818,</td><td></td><td></td><td></td></tr> <tr> <td>" " on Unfunded Debt,</td><td></td><td></td><td></td></tr> <tr> <td>Paid Expenses of the Line, Salaries, Incidental Ex-</td><td></td><td></td><td></td></tr> <tr> <td>penses, &amp;c., &amp;c.</td><td></td><td></td><td></td></tr> <tr> <td>Paid Drawback on Tolls,</td><td></td><td></td><td></td></tr> <tr> <td>" " for Damages, (added to cost of construction.)</td><td></td><td></td><td></td></tr> <tr> <td>" " in Liquidation of Compromise Bonds,</td><td></td><td></td><td></td></tr> <tr> <td>Redeemed in Tolls, Tide-Water Canal Toll Notes,</td><td></td><td></td><td></td></tr> <tr> <td>Added to Bonds owned by the Company,</td><td></td><td></td><td></td></tr> <tr> <td>Cash Loaned on Collaterals,</td><td></td><td>\$71,997 35</td><td></td></tr> <tr> <td>Cash in hands of the Treasurer,</td><td></td><td>36,097 76</td><td></td></tr> </table>				Paid interest to the State of Maryland on Sterling loan,				" " on Funded Interest Bonds,				" " on Debt to be Funded by Act of 1853,				" " on Tide-Water Canal Priority Bonds,				" " on Susq'a Canal Pref'd Interest Bonds,				" " on Coupon Bonds and Scrip,				" " on Compromise Bonds of 1818,				" " on Unfunded Debt,				Paid Expenses of the Line, Salaries, Incidental Ex-				penses, &c., &c.				Paid Drawback on Tolls,				" " for Damages, (added to cost of construction.)				" " in Liquidation of Compromise Bonds,				Redeemed in Tolls, Tide-Water Canal Toll Notes,				Added to Bonds owned by the Company,				Cash Loaned on Collaterals,		\$71,997 35		Cash in hands of the Treasurer,		36,097 76	
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BALTIMORE, January 1, 1856.

THOS. M. ABBETT, Treasurer.



*COMPARATIVE STATEMENT of Downward Tolls on the Susquehanna  
and Tide-Water Canals.*

ARTICLES.	1853.	1854.	1855.
Agricultural Products not specified, . . . lbs.	1,039,588	1,290,233	783,790
Bacon and Beef, . . . lbs.	27,434	9,216	20,718
Bark, (rough,) . . . cords,	2,580	2,690	1,670
Bark, ground, . . . lbs.	90,080	10,271	
Boats, . . . number,	7,689	7,239	7,859
Bone Dust, . . . lbs.	219,600	31,360	268,060
Bricks, fire and common, number,	350,388	1,947,472	286,200
Butter, cheese, lard & tallow, lbs.	195,170	119,267	41,189
Coal, anthracite, . . . tons,	185,501	200,340	215,921
Coal, bituminous, . . . tons,	21,601	16,375	16,944
Coal, gas, . . . tons,		4,742	28
Corn and other grain, bushels,	146,661	206,499	427,339
Corn meal, . . . bbls.	15,990	7,212	12,033
Flour, . . . bbls.	83,612	26,122	20,981
Fork and shovel handles, lbs.	425,212	36,900	72,680
Iron, bar & railroad, & nails, tons,	3,513	2,381	7,813
Iron, bloom, tons of 2,464, lbs.	2,308	1,348	1,164
Iron ore, . . . tons,	4,355	3,477	1,051
Iron, pig and cast, . . . tons,	21,152	18,374	27,086
Laths, plastering, . . . lbs.	84,650	105,050	206,300
Leather, . . . lbs.	657,181	387,196	194,753
Lime, . . . bushels,	322,213	263,006	283,527
Limestone, . . . perches,	3,331	4,156	4,404
Liquor, domestic, . . . bbls.	9,698	5,326	1,564
Locust trenails, . . . lbs.	78,053	25,800	4,000
Lumber, sawed, . . . sup. ft.	96,938,820	94,217,700	107,751,223
Lumber, maple, cherry and walnut, . . . sup. ft.	617,220	676,042	617,822
Nails and Spikes, . . . lbs.			136,000
Poles, hoop, . . . number,	140,000	105,000	180,600
Passengers, . . . number,	4,268	3,522	3,589
Posts and Rails, . . . number,	8,511	4,617	5,216
Paper, . . . lbs.	522,910	417,720	349,450
Rags, . . . lbs.	282,936	162,934	218,938
Seeds, flax, grass, &c. bushels,	2,956	3,763	5,643
Shingles, . . . number,	3,540,350	2,799,850	5,811,800
Slate, roofing, . . . tons,	662	497	297
Staves, . . . number,	1,471,000	1,369,000	690,100
Sumac, . . . lbs.	206,196	222,748	218,037
Ties, railroad, . . . number,		15,216	5,893
Timber, . . . c. ft.	46,933	130,692	587,196
Tobacco, . . . lbs.	329,527	57,189	118,020
Tolls, . . . dollars,	\$127,199 06	135,599	\$164,644 87
Wheat, . . . bushels,	817,111	227,630	205,891
Window slats. . . lbs.	21,000		46,000
Wood, . . . cords,	6,320	4,439	4,505
Wool, . . . lbs.	26,350	5,090	3,900

WM. McCONKEY, COLLECTOR.

SUSQUEHANNA CANAL OFFICE,

Wrightsville, January 1, 1856.

COMPARATIVE STATEMENT of *Upward Tolls on the Susquehanna  
and Tide-Water Canals.*

ARTICLES.	1853.	1854.	1855.
Ashes, soda and other, . lbs.	614,657	1,117,672	151,875
Boats, cleared. . . number,	5,600	5,189	6,296
Bacon, Pork, Beef. . . lbs.	667,176	707,477	645,495
Bone dust, Guano, . . . lbs.	1,884,493	2,454,363	3,099,397
Bricks, . . . . . lbs.	2,754,754	1,975,933	2,235,717
Burr Blocks, Cement, Mill			
Stones, . . . . . lbs.	1,949,448	450,478	359,068
Clay, German and fire, . lbs.	1,556,980	1,677,780	1,385,840
Coal, bituminous, . . . tons,	482		100
Coffee, . . . . . lbs.	1,860,705	1,582,637	1,529,478
Corn, . . . . . bushels,		13,066	
Fish, . . . . . bbls.	15,191	8,540	18,812
Flour, . . . . . bbls.		1,885	419
Grindstones. . . . . lbs.	128,496	95,296	69,446
Hides, . . . . . lbs.	679,922	549,537	372,220
Iron. . . . . lbs.	6,163,759	3,044,127	1,546,248
Iron Castings, . . . . lbs.	6,693,869	1,810,287	2,607,119
Iron Ore. . . . . lbs.		311,360	1,204,320
Lumber, . . . . . ft.	119,386	61,230	73,252
Marble. . . . . lbs.	611,120	634,341	732,072
Merchandise not specified, lbs.	31,735,494	29,594,410	25,005,637
Nails, . . . . . kegs.	10,503	9,760	7,024
Passengers. . . . . number,	60	51	36
Plaster, . . . . . tons,	9,787	7,121	10,658
Salt, . . . . . bushels,	165,329	135,025	179,826
Soapstone. . . . . lbs.	2,210,200	1,455,000	2,717,200
Sand. . . . . lbs.	1,217,638	249,115	150,424
Shingles, . . . . . number,	854,600	1,623,350	3,669,300
Sundries. . . . . lbs.	1,778,714	976,642	1,386,266
Tar, rosin, pitch. . . . bbls.	895	868	709
Tolls collected, . . . . dollars,	\$41,581 25	\$36,526 00	\$36,745 75
Wheat, . . . . . bushels,	26,712	95,724	65,049

CHARLES B. HITCHCOCK.

OFFICE TIDE-WATER CANAL.

Havre de Grace, January 1, 1856.

*Comparative Statement of the RECEIPTS FOR TOLLS since the Canals were opened.*

YEARS.	WRIGHTSVILLE.	HAVRE DE GRACE	CONESTOGA.	BELL'S FERRY.	WEIGH LOCK.	TOTAL.
1840.....	\$31,813 00	\$9,745 37	.....	.....	.....	\$41,558 37
1841.....	49,359 15	21,391 11	\$101 63	.....	.....	70,851 89
1842.....	44,942 28	19,683 45	2,229 85	.....	.....	66,855 58
1843.....	50,153 27	19,370 78	2,527 88	.....	.....	72,051 93
1844.....	59,561 00	24,313 93	3,031 47	.....	.....	86,906 50
1845.....	72,502 02	25,822 43	1,359 44	.....	.....	99,683 89
1846.....	80,432 64	28,301 36	1,736 49	.....	.....	110,470 49
1847.....	96,517 23	33,380 47	2,042 17	.....	.....	131,939 87
1848.....	96,242 16	38,451 26	3,778 55	\$19 04	.....	138,491 01
1849.....	108,040 80	43,171 68	4,915 42	99 92	.....	156,271 82
1850.....	108,929 10	41,813 97	5,590 18	53 87	\$887 93	156,965 05
1851.....	119,574 83	37,441 69	4,744 48	72 18	2,612 64	164,445 82
1852.....	128,250 30	37,548 81	5,841 53	77 82	3,021 27	174,739 73
1853.....	127,199 06	41,581 25	6,256 27	116 81	3,130 96	178,284 35
1854.....	135,599 03	36,526 28	5,343 80	133 71	2,746 96	180,349 78
1855.....	164,644 87	36,745 75	5,930 07	87 12	3,733 45	211,141 26

